

**** Bill No. ****

EXHIBIT 3
DATE 1/29/07
HB 2-appropf Edu

Introduced By *****

By Request of the House Joint Appropriations Subcommittee on
Education

A Bill for an Act entitled: "An Act creating a student loan payment account to be used for student loan payments for teachers as authorized by the legislature; providing a fund transfer; and providing an effective date."

Be it enacted by the Legislature of the State of Montana:

NEW SECTION. **Section 1. Student loan payment account.**

There is a student loan payment account in the state special revenue fund to the credit of the office of the commissioner of higher education. Money in the account may be used only for student loan payments for teachers as authorized by the legislature. Interest and earnings on the account must be deposited in the account.

NEW SECTION. **Section 2. Fund transfer.** There is transferred from the state general fund to the student loan payment account \$1.75 million on July 1, 2007.

NEW SECTION. **Section 3. {standard} Codification instruction.** [Section 1] is intended to be codified as an integral part of Title 20, chapter 25, and the provisions of

Title 20, chapter 25, apply to [section 1].

NEW SECTION. **Section 4.** {standard} Effective date. [This
act] is effective July 1, 2007.

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